

# COMMONWEALTH OF VIRGINIA

ALFRED W. GROSS  
COMMISSIONER OF INSURANCE  
STATE CORPORATION COMMISSION  
BUREAU OF INSURANCE



P.O. BOX 1157  
RICHMOND, VIRGINIA 23218  
TELEPHONE: (804) 371-9741  
TDD/VOICE: (804) 371-9206  
<http://www.scc.virginia.gov/division/boi>

April 1, 2008

To: Licensed Surplus Lines Brokers

Re: Important Notice Regarding Licensing Requirement and Renewal  
of Surplus Lines Broker's License

**This is to clarify any uncertainty regarding authorized individuals of Surplus Lines Broker (SLB) agencies to hold an individual SLB license. Virginia insurance statutes do not require authorized individuals of SLB agencies to hold an individual SLB license. Nevertheless, the authorized individual must hold the requisite Property and Casualty license.**

Enclosed is your renewal application PIN4052. The application and renewal fee **must** be received by this office prior to June 1, 2008; if not, the license will terminate on June 30, 2008. The renewal fee is \$50. **Personal checks are not accepted.** Any omission on the form will cause a delay in the renewal of your license. All licensees are required to pay the Bureau of Insurance Maintenance Assessment even if they transacted no business in the Commonwealth. The minimum assessment is \$300. Additionally, your license will **not** be renewed unless all of your 2007 taxes and assessment fees have been paid. **Please carefully read the instructions that apply to your situation.**

## **Business Entity**

- PIN4052 APPLICATION FOR SURPLUS LINES BROKER LICENSE, AGENCY must be completed in its entirety. The "Applicant's Certification and Attestation" should be signed by the officer of the corporation or if a limited liability company a member/manager. If the applicant is a partnership, a partner should sign the form.
- **VIRGINIA AGENCIES** are no longer required to provide a new bond for renewal of its Surplus Lines Broker license. However, a continuation rider indicating that the bond is in force **must** be attached to the renewal application. **The continuation rider must come from the bond company and be valid for the period of 7/1/08 – 7/1/09.** A new bond is required if there is a change in the bond company or to the existing bond. A surety company licensed in Virginia must write the bond. The individual requesting the renewal of the license may complete the bond form. By completing the "Applicant's Certification and Attestation", you are certifying that you have acquired a Surety bond in the amount of twenty-five thousand dollars (\$25,000). A copy of the Bond for Surplus Lines Insurance Broker (SLB-2) may be downloaded from the Bureau's website at:  
[www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm](http://www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm).

- **NONRESIDENT AGENCIES** must hold specific license authority to act as a Surplus Lines Broker (or equivalent title) in its state of domicile or principal place of business. A Surplus Lines Broker license will not be renewed for agencies that do not hold this authority in its state of domicile or principal place of business. If the state of domicile does not report Surplus Lines authority to the NAIC's Producer Data Base (PDB), attach a current (no more than 90 days old) certification letter from the insurance department in the state in which it is domiciled. **Nonresident agencies are not required to submit a bond.**
- **All Business Entities** must be registered with the Clerk of the Commission in order to obtain a new license or renew an existing license. (Note: This is the equivalent of obtaining a certificate of authority from the Secretary of State in most other states.) You may contact the Clerk's Office at 804-371-9733 or visit their website at:  
[www.scc.virginia.gov/clk/index.aspx](http://www.scc.virginia.gov/clk/index.aspx).

Submit your application package using the appropriate address.

**Mailing Address**

Bureau of Insurance  
Agent Licensing Section  
P O Box 1157  
Richmond, VA 23218

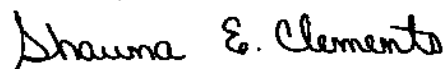
**Overnight Address**

Bureau of Insurance  
Agent Licensing Section  
1300 East Main Street  
Richmond, VA 23219

Please direct any questions to the appropriate number listed below.

Licensing/Renewal	804-371-9631
Taxes/Assessment	804-371-9333
Clerk's Office	804-371-9733

Sincerely,



Shauna E. Clements  
Principal Office Technician  
Agent Licensing Section

Attachment: Form PIN4052